

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re:

MOTION TO QUASH SUBPOENA
ISSUED TO NON-PARTY CHEYNE
CAPITAL US, LP

Case No. 24-mc-00218 (VEC)

**SECOND DECLARATION OF DANIEL BORDAGE IN FURTHER SUPPORT OF
CHEYNE CAPITAL US LP'S MOTION TO QUASH**

I, Daniel Bordage, hereby declare under penalty of perjury pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I make this declaration in further support of Cheyne Capital US, LP's motion to quash Medical Properties Trust, Inc.'s ("MPT") Subpoena to Produce Documents, Information, or Objects or to Permit Inspection of Premises in Civil Action, dated April 9, 2024 (the "Subpoena"), but not served upon Cheyne Capital US, LP until April 30, 2024.

2. There are four employees of Cheyne Capital US, LP. None is also an employee of Cheyne Capital Management (UK) LLP. And none had any dealings whatsoever relating to Viceroy or MPT. I understand the Viceroy agreement involving Cheyne Capital Management (UK) LLP pertains to equity trading activity (which Cheyne Capital US, LP is not permitted to perform as a regulatory matter).

3. Documents of Cheyne Capital Management (UK) LLP are not accessible to any employees of Cheyne Capital US, LP due to platform-wide access restrictions, other than a limited subset of marketing-related documents, which are provided to Cheyne Capital US, LP on a case-by-case basis.

4. Cheyne Capital US, LP does not have in its possession, custody or control, nor does it have the practical ability or legal authority to obtain (i) any communications with or about Viceroy Research LLC and its principals, (ii) any communications with or about Defendants to the “Alabama Proceeding” (*Medical Properties Trust, Inc. v. Viceroy Research LLC et al.*, Civil Action No. 2:23-CV-00408-RDP), (iii) any documents evidencing trades in MPT securities or any profits derived from such trades, or (iv) any documents evidencing any agreements with Viceroy about anything or any agreements with Defendants to the Alabama Proceeding or any agreements with MPT.

Executed on: June 13, 2024

By:



Daniel Bordage, Manager
Cheyne Capital US, LLC, as general partner of
Cheyne Capital US, LP